

**REPORT OF MONTHLY MEETING NO. 2015-12**

**HELD ON**

**THURSDAY, DECEMBER 17, 2015**

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
<b>Call to Order</b>		
<b>Roll Call</b>		
<b>Secretary's Report</b>	Recording Secretary presents minutes of previous meetings for approval.	
<b>Refunds</b>	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	3 - 8
<b>Invoices</b>	Administrative and Investment Fees	9 - 12
<b>Annuities</b>	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	13 - 18
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Public Comment	Other	
Legislation	- Election of Officers - 40 ILCS 5/1-135 Reporting - Disability Report - FOIA Update - Old Business - Consideration of 2016 Administrative Budget - Legal Update	
Investments	- Keeley Asset Management Presentation - Monthly Performance Reports - Watchlist - Liquidity Needs - High Yield RFP Update - International RFP - Small Cap Equity Discussion - Investment Policy Appendix F Review - Discussion of Issues Related to 40 ILCS 5/1-109.1(10)	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	RW	Returned to Work
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CX	Credit Expires	N	See Notes in File	T	Term Annuity
D	Death	NTE	Note for Mercy Works Update	W	Withdraw/Waiting to apply
DU	Duty Disability	OR	Ordinary Disability	WC	Workmens' Compensation
DIS	Discharged	R	Reciprocal Annuity	X	Married @ Resignation, Not Married @ Effective Date
EID	Errors in Deduction	RES	Resigned		

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

### **Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015**

The Monthly Meeting of the Retirement Board was called to order by the President, Thomas J. McMahon, at 8:26 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, December 17, 2015.

The following were present:

Thomas J. McMahon	President
Dan Widawsky	Vice President - arrived 8:28 a.m.
Timothy G. Guest	Recording Secretary
Jeffrey J. Johnson	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Juan Lopez, Jr.	Investment Officer
Sandra Shelby	Comptroller
Jane Tessaro	Benefits Manager
Kathy Schanding	Staff Actuary
Stacey Ruffolo	Project Coordinator
Jeremy Fine	Deputy Comptroller (Proxy for City Comptroller)
Miriam Martinez	Deputy Treasurer (Proxy for the Treasurer)
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
James Dominguez	The Northern Trust
Fred Porzelt	The Northern Trust
Robert Molaro	RSM Associates
Joe Notaro	IBEW Local 9
Jason Parks	Loop Capital

Absent:

Kurt A. Summers, Jr.	Treasurer
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### **SECRETARY'S REPORT**

Trustee McMahon motioned that the Minutes of Meetings 2015-11-01, 2015-11-02 be approved as submitted. Seconded Trustee Widawsky. Carried: Ayes- Trustee McMahon, Trustee Guest, Proxy Martinez and Trustee Widawsky. Present - Trustee Johnson. Nays-None.

Trustee Guest motioned that the Executive Session Minutes of Meeting(s) No. 2015-11-02 (1) be approved as submitted. Seconded Trustee Widawsky. Carried: Ayes- Trustee McMahon, Trustee Guest, Proxy Martinez, and Trustee Widawsky. Present - Trustee Johnson. Nays-None.

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

## Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

## **REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS**

## Refund a/c errors in deduction

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
AHMAD, SARWAT	CPL	NEW ANNUITANT	\$7.64
ALFRED, SANDRA	ANIMAL CON	NEW ANNUITANT	\$55.00
AQUINO, ANTHONY	GEN SERV	NEW ANNUITANT	\$65.40
BLAND, BRUCE	BE	PAYROLL ADJUSTMENT	\$112.42
BOTWIN, VICTOR	AVIATION	NEW ANNUITANT	\$14.61
FORMAS, EDWIN	WATER	PAYROLL ADJUSTMENT	\$207.08
KLOSS, MICHAEL	TRANS	NEW ANNUITANT	\$17.61
LYNCH, CINDY	FAMILY & SU	NEW ANNUITANT	\$14.64
ROTELLA, FRANK	FLEET & FACI	NEW ANNUITANT	\$144.55
SAMUELS, SUSAN D	CITY COUNCI	PAYROLL ADJUSTMENT	\$7.79
THOMPSON, DELORIS	BE	NEW ANNUITANT	\$21.61
WILLIAMS, LORRAINE	BE	NEW ANNUITANT	\$11.03
<b>Total Refund a/c errors in deduction</b>		<b>12 Case(s)</b>	<b>\$679.38</b>

### **Refund to Laborers a/c non-members**

<u>Name</u>	<u>Dept</u>	<u>Period</u>	<u>Amount</u>
BROWN, STEVEN	STS & SAN	11/30/2013 TO 01/15/2014	\$755.62
GARDNER, ROBIN	AVIATION	03/15/2014 TO 04/30/2014	\$805.80
PEREZ, RAMIRO	TRANS	04/30/2006 TO 05/31/2014	\$45,262.15
RADOJEVICH, DANNY	TRANS	04/15/2014 TO 05/31/2014	\$1,340.20
SANCHEZ, ARTURO	STS & SAN	11/15/2013 TO 11/15/2013	\$55.24
TAUS, JOHN	STS & SAN	10/31/1989 TO 09/15/1994	\$7,467.41
<b>Total Refund to Laborers a/c non-members</b>		<b>6 Case(s)</b>	<b>\$55,686.42</b>

## **TOTAL REBUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS**

18 Case(s) \$56,365.80

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

## REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ADAMS, JAHMAI YEN E	BE	10/30/2015	\$5,046.95	
AGUILAR, TINA M	PROCUREMENT	04/29/2014	\$6,989.48	
ALEXANDER JR, EDWARD	BE	09/01/2015	\$2,263.98	
ALLEN, NATHANIEL	BE	07/09/2015	\$4,830.31	
AMMONS, CRAIG C	BE	09/14/2009	\$5,029.77	
AMMONS, JOANN	BE	08/25/2015	\$13,511.80	
BISHOP, ANTONIO R	BE	10/23/2015	\$39,349.50	
BLACK, RAYTARA D	BE	10/16/2015	\$1,012.49	
BOYD, ERIKA C	OEMC	12/13/2012	\$3,347.44	
CHANDLER, KAMILAH L	BE	08/28/2015	\$11,800.74	
CHEARS, RAQUEL	BE	11/06/2015	\$11,582.10	
CHERRY, DARLENE	BE	09/18/2015	\$1,705.62	
CHILLERS, CLARENCE	BE	10/17/2015	\$17,800.15	
EDWARDS II, BOYSE	HUMAN SERVICES	01/01/1993	\$17,898.86	
EROVIC, MUJKO	BE	09/08/2009	\$17,364.78	
FRY, MARIE A	BE	02/19/2015	\$22,665.91	
GARCIA, ANA L	BE	08/31/2014	\$32,022.84	
GIERKE, KIMBERLY S	BE	10/17/2015	\$9,308.21	
GORDON, EBONY C	CPL	10/14/2015	\$3,011.73	
GRIFFIN, MARSHA	BE	11/12/2015	\$11,600.04	
HARRINGTON, JUDY M	OEMC	12/15/2014	\$7,315.68	
HARRIS, LATORYA H	BE	10/19/2015	\$5,104.05	
HOLMES, ANTOINE A	HEALTH	04/16/2015	\$5,115.07	
HOYER, JUSTINE J	FINANCE	10/21/2015	\$14,340.08	
JACKSON-PHELON, ANGELIA	BE	10/13/2015	\$17,271.74	
JOHNSON, DONALD A	GEN SERV	09/01/2015	\$4,013.22	
KARALIS, ARUNAS J	BE	10/03/2015	\$1,866.27	
LAWANDO, SUE	BE	04/01/2015	\$11,143.48	
LUGO, WANDA I	BE	08/10/2013	\$18,422.92	
MAGARI, NORIKO	BE	02/01/2015	\$25,415.75	
MARRERO, SONYA A	BE	10/17/2015	\$9,394.76	
MATHEWS III, JEROME I	BE	10/20/2015	\$13,753.14	
MCCAFFERTY, KARA M	BE	11/15/2014	\$9,175.26	
MCCURDY, SHAFRIKA K	OEMC	09/11/2015	\$12,696.14	
MILES, CARLA L	BE	12/13/2014	\$1,686.38	
MILLER, KEITH E	BE	10/23/2015	\$4,796.79	
MILLER, WILLIAM J	BE	06/18/2014	\$8,455.45	
MOORE, NINA	BE	10/23/2015	\$2,283.26	
MORAN, KEVIN	DOIT	10/30/2015	\$75,430.76	A:46, S:8
MORRIS, LAUREN N	BE	10/16/2015	\$8,563.62	
MULCRONE, CHRISTOPHER	BE	04/11/2014	\$12,268.53	

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## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

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## **REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE**

Name	Dept	Resignation Date	Amount	Note
NOLAN, DANA R	CITY COUNCIL	05/18/2015	\$5,270.28	
OLIVER, TENTOONE	BE	02/11/2015	\$5,737.77	
PACE, WANDA M	BE	04/27/2015	\$17,346.96	
PLUMMER, CHRISTIAN L	BE	08/18/2012	\$15,219.07	
PRESS, ELIZABETH C	BE	10/05/2013	\$10,933.74	
PRINCE, VERA	BE	04/22/2015	\$2,806.21	
REYNOLDS, KATHERINE G	BE	10/18/2015	\$41,727.58	
RICE, JEREMY L	AVIATION	10/23/2015	\$3,125.47	
ROBINSON, MARY	POLICE	12/01/2013	\$37.39	
SAMUELS, SUSAN D	CITY COUNCIL	02/28/2006	\$22,843.92	
SHAW, KANIYA	BE	05/19/2015	\$1,762.40	
SISNEY, DAJON S	BE	09/02/2015	\$17,093.53	
SJOBLOM, CALEB B	BE	09/06/2014	\$23,435.77	
SOLOMON, ALEX M	BE	10/02/2015	\$6,415.15	
SPINDEL, AMANDA L	BE	09/10/2015	\$53,248.50	A:49, S:7.5
TARVER, COURTNEY N	BE	07/10/2015	\$2,668.71	
TERRAZA, AMALIA	BE	08/24/2013	\$30,178.50	
THANOUKOS, BILL J	TREASURER	12/04/2010	\$43,224.36	
TOOKER, BRENDAN M	BE	10/23/2014	\$1,472.76	
VILLARREAL, RICHARD A	BE	06/10/2015	\$44,225.00	
WADE, QUINNETTA	OEMC	07/26/2013	\$587.75	
WALKER, TANESHA P	CPL	07/28/2015	\$1,665.92	
WASHINGTON, DANNY R	BE	10/26/2015	\$12,327.07	
WHITE, HENRY E	BE	09/03/2015	\$634.75	
WILSON, KOURTNEY	BE	09/01/2015	\$9,151.59	
WILSON, RAYNA A	BE	09/01/2015	\$16,214.09	
WOODS, TINESHA M	BE	08/17/2013	\$36,360.39	
ZIEGLER, CHERYL	BE	08/27/2015	\$256.78	

## **TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE**

69 Case(s)

**\$932,626.46**

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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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## REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
DAWSON, ROCEIAL	CPL	10/15/2015	DesBen (3/5)	\$26,120.25
FORMAS, EDWIN	WATER	06/14/2005	DesBen (3/3)	\$109,267.02
LAWRENCE, TIMOTHY D	STS & SAN	09/14/2015	DesBen	\$74,316.29
O NEILL, PEGGY L	CPL	08/13/2013	Heir (3/3)	\$96,550.12
OLIVER, LEONARD F	BE	10/25/2015	DesBen (4/5)	\$40,968.92
WESTBROOKS, JERLINE	BE	10/15/2015	DesBen	\$92,214.19
<b>Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND</b>			<b>6 Case(s)</b>	<b>\$439,436.79</b>

## REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY 40 ILCS 5/8-171

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>
BOWMAN, PAMELA	BE	10/01/2015	\$29,305.39
CHUHAK, TINA	BE	09/01/2015	\$7,669.11
GORDON, NORMA	BE	08/31/2014	\$20,975.80
HERRERA, MARIA	BE	08/31/2014	\$30,981.30
MALAVE, LUZ	BE	07/30/2015	\$18,581.38
STARKS, MELVIN	BE	10/16/2015	\$12,179.07
<b>Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY</b>		<b>6 Case(s)</b>	<b>\$119,692.05</b>

## REFUND ELECTIONS IN LIEU OF SPOUSE ANNUITY

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Spouse Name</u>	<u>Amount</u>
KADAMANDLA, SAMSON	BE	08/03/2015	KADAMANDLA, AN	\$31,268.08
<b>Total REFUND ELECTIONS IN LIEU OF SPOUSE ANNUITY</b>			<b>1 Case(s)</b>	<b>\$31,268.08</b>

## REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
ALFRED, SANDRA	ANIMAL CONTRL	10/31/2015	\$35,843.22
BARRETO, INGRID	BE	11/12/2015	\$14,815.19
CARRASCO, MADELYN	BE	10/21/2015	\$10,362.77
CHANDLER, FAYE	BE	09/06/2015	\$10,230.14
CLARK, MAXINE	HEALTH	06/30/2015	\$737.81
COVINGTON, MICHAEL	BE	11/01/2015	\$22,070.56
DAVIS, RONALD	BE	11/01/2015	\$9,255.52
DEAN, ALBERT	BE	07/17/2015	\$2,901.83
EVANS, NORENE	POLICE	11/01/2015	\$3,101.03

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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

## REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
HERNANDEZ, LUCIANA	BE	09/01/2015	\$10,824.08
LYLES, JAMES	BE	10/31/2015	\$29,452.90
MAHMUD, HALIMA	BE	11/01/2015	\$11,167.91
MARTIN, MALISSA	BE	11/01/2015	\$10,552.94
MAYS, ALYCE	GENERAL SERVIC	09/11/2006	\$2,381.89
MCNEIL, CORRETTA	POLICE	10/31/2015	\$11,458.87
MILLER, OSCAR	BE	05/18/2010	\$15,595.01
PEREZ, ARTHUR	BE	08/01/2015	\$3,903.15
PULLIAM, VELMA	CPL	11/03/2015	\$17,608.20
PURDIMAN, GRACIE	BE	06/30/2005	\$3,355.04
SHELBY, JAUJEAN	BE	11/23/2015	\$11,367.08
THOMPSON, DELORIS	BE	11/03/2015	\$6,471.60
VEGA, MINERVA	BE	10/29/2015	\$10,556.78
WILINSKI, CAROL	AVIATION	11/17/2015	\$22,760.67
WILLIAMS, LORRAINE	BE	11/05/2015	\$11,873.64
<b>Total REFUND OF SPOUSAL CONTRIBUTIONS</b>		<b>24 Case(s)</b>	<b>\$288,647.83</b>

## 1/2 % REFUNDS TO NEW ANNUITANTS 40 ILCS 5/8-137 (b)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
EASTER, MILLETTE	POLICE	10/09/2015	\$357.68
<b>Total 1/2 % REFUNDS TO NEW ANNUITANTS</b>		<b>1 Case(s)</b>	<b>\$357.68</b>

**TOTAL REFUNDS** **\$1,868,394.69**

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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## ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
NONE				ORG ADJ

Trustee Widawsky moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Trustee Guest. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson, Proxy Martinez and Trus

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
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**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	JAN - NOV 2015			FOR APPROVAL
	BUDGET	ACTUAL	VARIANCE	
<b>PERSONNEL</b>				
Salaries & Wages - Regular	\$ 3,052,078.33	\$ 2,857,809.88	\$ 194,268.45	\$ 255,673.25
Salaries & Wages - Part-Time				251,556.34
				4,116.91
<b>Employee Insurance &amp; Benefits</b>	1,164,023.67	1,057,645.59	106,378.08	94,232.87
Healthcare-Actives, net of EE premium contributions				85,277.68
Healthcare-MEABF retirees, net of premium contributions				8,955.19
EE Training & Other EE Benefits				-
<b>PROFESSIONAL SERVICES</b>				
<b>Actuarial Services</b>	154,929.50	124,986.42	29,943.08	44,350.26
Segal Consulting:				
Inv#269079, Service period 10/01/15 - 12/31/15				14,000.00
Inv#269080, Impact statement projections				11,050.00
Laborers' Annuity & Benefit Fund of Chicago:				
10/21/15, Inv#3rd Qtr 2015, Re: Katherine Schanding				19,300.26
<b>Legal Advisory Services</b>	183,333.33	185,433.59	(2,100.26)	25,882.56
Burke Burns & Pinelli, Ltd.: Legal services				
11/20/15, Inv#21114, 10/02/15 - 10/23/15				5,968.85
11/20/15, Inv#21115, 10/12/15 - 10/28/15				2,105.61
11/20/15, Inv#21116, 10/16/15				211.05
11/20/15, Inv#21117, 10/22/15 - 10/29/15				374.10
11/20/15, Inv#21118, 10/01/15 - 10/31/15				11,060.85
11/20/15, Inv#21119, 10/15/15 - 10/31/15				2,966.93
11/20/15, Inv#21120, 10/01/15 - 10/22/15				3,195.17
<b>Other Consulting Services</b>				
<b>Medical Services - T Sullivan</b>	48,387.17	48,725.76	(338.59)	4,060.48
<b>Audit Services</b>	33,000.00	-	33,000.00	-
<b>Legislative Liason - Robert S. Molaro</b>	15,767.58	14,334.10	1,433.48	1,433.41
<b>Tax Consulting</b>	916.67	-	916.67	-
<b>IT Consulting</b>	30,937.50	16,507.50	14,430.00	1,430.00
Xerillion Corporation, Inv#44588, Network support - onsite				1,430.00
<b>Benefit Payment &amp; Payroll Services</b>	403,672.50	194,991.67	208,680.83	841.80
ADP, Inc. - Payroll processing				841.80
<b>COMMUNICATIONS EXPENSES</b>				
<b>Printing &amp; Publications</b>	131,028.33	40,669.27	90,359.06	-
<b>Postage</b>	22,916.67	20,003.54	2,913.13	2,054.19
Postmaster, Renewal of First-Class Presort Permit#6499				225.00
United States Postal Service, 11/15, Regular Postage				1,700.00
FedEx, 11/16/15, Delivery charge - 1 International Package				63.19
US Messenger & Logistics, Inc.:				
Inv#3234-30745 services from 10/02/15 - 10/30/15				66.00

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	JAN - NOV 2015			FOR APPROVAL
	BUDGET	ACTUAL	VARIANCE	
<b>Telephone &amp; Communications</b>				
Access Point, Inc., Inv#3960830, VOIP Telefax services, 10/15	\$ 42,808.33	\$ 38,780.64	\$ 4,027.69	\$ 3,827.25
ShoreTel, 11/01/15, Inv#0555750, Phone system, 12/15			156.80	156.80
Cook Co. Pension: 10/31/15, Inv#IV455 - DR Site			2,049.56	2,049.56
Verizon Financial Services LLC, Data Connection - DR Site			634.32	634.32
11/10/15, Inv#61937125				326.57
Cogent Comm, 11/01/15, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement				
for November				260.00
<b>OTHER OPERATING EXPENSES</b>				
<b>Rental &amp; Utilities</b>	526,659.83	518,381.63	8,278.20	52,399.87
YTD total includes \$9,137.56 retro increase in 2014 operating exp				
Hines REIT 321 N. Clark St. LLC, 11/15 Rent				50,344.17
Cook Co. Pension: 10/31/15, Inv#IV455 - DR Site - Rent 11/15				1,076.72
ComEd, 11/03/15, Services from 10/05/15 - 11/02/15				882.16
Cook Co. Pension: 10/31/15, Inv#IV455 - DR Site				96.82
<b>Contractual Services</b>				
<b>Trustee Elections</b>	12,521.67	10,367.75	2,153.92	8,890.40
GBS Inc., Trustee Election, 10/30/15				8,820.00
Sun Times, Legal Certifications for MEABF Trustee Election				70.40
<b>Death Service</b>	3,666.67	1,750.00	1,916.67	-
<b>Shredding &amp; Storage Charges</b>	17,820.00	17,224.51	595.49	1,767.54
Iron Mountain, Inv#LZH3313, 11/15 Storage charges				674.98
Federal Companies, Inv#880959, 11/15 Storage charges				802.11
Shred-it USA:				
Inv#9408014861, Shredding charges - 35 archive boxes				230.45
Inv#9408102557, Shredding charges				60.00
<b>Dues &amp; Subscriptions</b>	17,283.75	17,682.49	(398.74)	750.00
NCPERS, 2016 Annual Membership Dues				750.00
<b>Equipment Rental and Maintenance</b>	9,533.33	9,626.72	(93.39)	-
<b>Repairs and Maintenance Office</b>	3,666.67	2,659.20	1,007.47	183.45
Hines @ 321 North Clark, Inv - Oct 2015				15.00
Staples Advantage, 10/10/15, Inv#3280814325				168.45
<b>Insurance-Fiduciary, Fidelity Bond, Property, Employt Practices</b>	170,465.17	204,029.78	(33,564.61)	-
<b>Travel Expenses - Conferences &amp; Others</b>	21,083.33	5,804.37	15,278.96	(57.90)
Corporate MasterCard:				
Credit received from 09/15 charge				(90.00)
Grand Geneva, Expenses for Timothy Guest while attending				
the IPPFA in Wisconsin				32.10

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	JAN - NOV 2015			FOR APPROVAL
	BUDGET	ACTUAL	VARIANCE	
<b>Office and Computer Supplies</b>	\$ 66,777.33	\$ 21,822.95	\$ 44,954.38	\$ 2,566.29
<b>Office Supplies</b>				
Staples Advantage:				
10/10/15, Inv#3280814325, Office Supplies				213.86
10/17/15, Inv#3281391262, Office Supplies				19.47
10/24/15, Inv#3281932723, Office Supplies				351.07
10/24/15, Inv#3281932722, Other Office Supplies				34.98
10/24/15, Inv#3281932724, Other Office Supplies				246.49
<b>Materials &amp; Supplies - Equipment</b>				
First Choice, 11/10/15, Inv#382070, Lunchroom supplies				159.99
First Choice, 11/10/15, Inv#382070, Boardroom supplies				102.53
<b>Library Materials</b>				
<b>Computer/Technical Supplies</b>				
Sikich LLP:				
Inv#I237905, GP Consulting				100.00
Inv#I244126, GP Consulting				100.00
Zones, Inv#K01017200101, (3) Smart thin clients				1,237.90
<b>Miscellaneous Expense</b>	6,416.67	2,247.01	4,169.66	846.17
11/15, Qildro, Subpoena & Other Fees:				(180.00)
Alonti Café & Catering:				
10/22/15, Board Room Supplies				180.73
11/19/15, Board Room Supplies				182.39
Corporate MasterCard, 10/07/15, Boardroom supplies				73.05
Standard Parking, Discounted parking passes issued to trustees				440.00
GFOA, Job posting re: Comptroller				150.00
<b>Reserve for Contingencies</b>	9,900.00	-	9,900.00	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES</b>	6,149,594.00	5,411,484.37	738,109.63	501,131.89
<b>SPECIAL PROJECTS</b>				
<b>Information Systems</b>				
Imaging and Pension Benefit System (PBS)				
Consulting: Website Redesign	8,250.00	-	8,250.00	-
Document Mgmt. System: Insite	32,083.33	-	32,083.33	-
Development Costs: PBS	275,000.00	-	275,000.00	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES</b>	6,464,927.33	5,411,484.37	1,053,442.96	501,131.89
Before Investments				

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	JAN - NOV 2015			FOR APPROVAL
	BUDGET	ACTUAL	VARIANCE	
<b>INVESTMENT EXPENSES</b>				
<b>Investment Management Fees *</b>	\$ 11,458,333.33	\$ 7,171,055.28	\$ 4,287,278.05	\$ 183,091.75
*Management Fees paid through operating cash account				108,191.23
Ariel Investments, LLC, Service period 07/01/15 - 09/30/15				74,900.52
Great Lakes Advisors, Inc., Service period 07/01/15 - 09/30/15				-
<b>Custody Management</b>	435,416.67	354,176.68	81,239.99	-
<b>Investment Advisory Services</b>	265,833.33	217,500.00	48,333.33	-
<b>Investment Legal Services</b>	183,333.33	8,417.72	174,915.61	335.86
Baker & McKenzie LLP:				335.86
Inv#9655109084, Service period 08/21/15 - 10/19/15				
<b>TOTAL INVESTMENT EXPENSES</b>	<b>12,342,916.67</b>	<b>7,751,149.68</b>	<b>4,591,766.99</b>	<b>\$ 183,427.61</b>
<b>TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES</b>				
				<b>\$ 684,559.50</b>

Trustee Guest moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite their respective names. Second by Trustee Widawsky.

Carried: Ayes - Trustee McMahon, Trustee Guest, Proxy Martinez, Trustee McMahon and Trustee Widawsky.  
 Nays - None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

## EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse</u>	<u>Notes</u>
AHMAD, SARWAT	CPL - LIBRARY CLERK	07/01/2015	\$850.00	\$666.47	
ALFRED, SANDRA L	ANIMAL CONTRL - EXEC DIR ANIM CARE CTRL	10/31/2015	\$7,494.96	N/A	B
AQUINO, ANTHONY J	GEN SERV - STORES LABORER	10/31/2015	\$4,748.17	\$2,472.75	
BARRETO, INGRID	BE - GUID CNSLR AIDE	11/12/2015	\$1,822.61	N/A	
BARRETT GIBSON, JACQUELINE	CITY CLERK - SUPV CLERK	11/01/2015	\$5,191.57	\$2,472.48	
BILOTTA, DONALD D	POLICE - CROSSING GUARD	09/20/2015	\$274.30	\$119.34	S
BOTWIN, VICTOR	AVIATION - POOL MTD	07/01/2015	\$2,334.78	\$1,167.39	
BURKE, MARTIN R	BE - ENG II	10/30/2015	\$3,672.84	\$2,137.14	
CARRASCO, MADELYN	BE - SCH SECURITY OFFICER	10/21/2015	\$1,562.62	N/A	
CHANDLER, FAYE	BE - CWA	09/06/2015	\$1,562.55	N/A	
COVINGTON, MICHAEL	BE - CUST WKR	11/01/2015	\$3,066.46	N/A	
CROSBY, MICHAEL J	BE - ENG II	10/31/2015	\$5,015.30	\$2,507.65	
DAVIS, RONALD C	BE - PORTER	11/01/2015	\$1,198.44	N/A	
DEAN, ALBERT	BE - PORTER	07/17/2015	\$850.00	N/A	
DEAN, DEREK O	BE - PORTER	11/01/2015	\$1,309.21	\$800.00	
DOMPIERRE, ROSITA	BE - TEACHER ASST	11/07/2015	\$1,750.50	\$980.10	
DONALD, TOMMIE D	STS & SAN - MTD	11/01/2015	\$2,287.00	\$1,284.95	
EASTER, MILLETTE	POLICE - CROSSING GUARD	10/09/2015	\$100.00	\$100.00	ST
ESCOBAR, GUSTAVO A	BE - WATCHMAN	08/24/2015	\$1,133.42	\$800.00	
EVANS, NORENE A	POLICE - CROSSING GUARD	11/01/2015	\$850.00	N/A	
GUTIERREZ, HORTENCIA D	BE - PARENT WKR BUS MONITOR	09/02/2015	\$850.00	\$420.34	
HAMMONDS, JAMES S	CITY CLERK - PERSONAL COMP OPER II	11/01/2015	\$1,354.46	\$800.00	
HARDAWAY, TIMOTHY L	BUSINESS AFFAIRS - SR BUSINESS CONSULTANT	10/24/2015	\$2,319.92	\$1,159.96	
HARRELL, LEON	COMMUNITY DEVELOP - PRODUCTION ASST	10/22/2015	\$1,461.89	\$800.00	
HERMAN-ALEXANDER, VANESSA H	BE - SCH CLERK I	09/10/2015	\$2,704.46	\$1,352.23	
HERNANDEZ, LUCIANA	BE - SCH CLERK ASST	09/01/2015	\$1,425.44	N/A	
JOHNSON, CAROLINE L	BE - LUNCHRM MGR	10/31/2015	\$2,037.21	\$1,018.60	
KAISER, PAUL M	CPL - LIBRARY PAGE	11/01/2015	\$850.00	\$563.34	
KLOSS, MICHAEL A	TRANS - MTD	11/01/2015	\$4,506.10	\$2,275.27	
LYLES, JAMES A	BE - ENG III	10/31/2015	\$5,537.86	N/A	
LYNCH, CINDY G	FAMILY & SUPPORT - HOSP WKR	10/31/2015	\$2,585.96	\$1,250.96	
MAHMUD, HALIMA A	BE - GUID CNSLR ASST	11/01/2015	\$1,989.56	N/A	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

## EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse</u>	<u>Notes</u>
MANUEL SMITH, JOSEPHINE	TRANS - ADMIN SERV OFF I	11/01/2015	\$4,630.98	\$2,315.49	
MARTIN, MALISSA	BE - ASSOC LR MGR III	11/01/2015	\$1,435.07	N/A	
MAYS, ALYCE S	GENERAL SERVICES - CUST WKR	11/01/2012	\$584.23	N/A	A
MC DONALD, PATRICK J	FIRE - CLERK III	04/15/2009	\$104.89	\$105.35	S
MC NEIL, CORRETTA	POLICE - CROSSING GUARD	10/31/2015	\$1,182.26	N/A	
MILLER, OSCAR	BE - CUST WKR	05/18/2010	\$1,986.17	N/A	
MINOR, ELLA D	BE - LRA	07/01/2015	\$744.21	\$800.00	A
MIRABILE, ANTHONY J	AVIATION - CUSTODIAN	11/01/2015	\$1,168.50	\$584.25	R
ODEN, ESTELLA	BE - TEACHER ASST II	07/07/2015	\$850.00	\$800.00	
PARKER, ROBERT M	BE - SECURITY AIDE	11/01/2015	\$1,460.20	\$864.56	
PEREZ, ALBA C	BE - LRA	10/31/2015	\$1,361.96	\$800.00	
PEREZ, ARTHUR M	BE - HUMAN RELATIONS OFFICER	08/01/2015	\$1,294.03	N/A	R
PITTMAN, RAYMOND	BE - TEACHER ASST	11/23/2015	\$1,635.16	\$927.55	
PULLIAM, VELMA D	CPL - SR LIBRARY CLERK	11/03/2015	\$2,958.42	N/A	
RANDOLPH, DUWAYNE	BE - SPECIAL EDUC JOB COACH	11/30/2015	\$2,480.86	\$1,240.43	
REYNOLDS, ELIJAH	BE - PORTER	10/31/2015	\$1,558.43	\$800.00	
ROTELLA, FRANK V	FLEET & FACILITY MGMT - ELEC MECH	10/31/2015	\$6,006.18	\$3,075.55	
SCHAAR, THOMAS J	BE - CUST WKR	10/31/2015	\$2,943.48	\$1,250.98	
SCOTT, LAVITA M	BE - SCH SECURITY OFFICER	11/09/2015	\$1,080.77	N/A	X
SHELBY, JAUMEAN	BE - ADMIN ASST	11/23/2015	\$1,383.10	N/A	
SPROW, EILEEN J	BE - LRA	09/22/2015	\$850.00	\$674.90	
STEVENSON, WILLIAM E	STS & SAN - SUPER SKYWAY MAINT	11/15/2015	\$1,493.63	\$800.00	
THOMPSON, DELORIS	BE - TEACHER ASST	11/03/2015	\$660.44	N/A	A
TORRES, ROMAN E	STS & SAN - ASST GEN SUPT STR SAN	11/01/2015	\$5,322.15	\$2,775.09	
TSIAOUSSIS, SOLON P	POLICE - ADMIN SERV OFF I	10/17/2015	\$5,009.22	\$2,504.61	B
VEGA, MINERVA	BE - TEACHER ASST II	10/29/2015	\$1,599.54	N/A	
WILINSKI, CAROL E	AVIATION - DEPUTY COMM	11/17/2015	\$2,150.99	N/A	
WILLIAMS, LORRAINE	BE - TEACHER ASST	11/05/2015	\$1,848.64	N/A	
ZUNIGA, SANDRA	BE - SCH CLERK I	10/18/2015	\$3,520.99	\$1,760.50	
<b>Total Employee Annuities</b>		<b>61 Case(s)</b>		<b>\$134,002.09</b>	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmen's Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

## **SPOUSE ANNUITIES**

<b>Former Employee Name</b>	<b>Dept - Title</b>	<b>Eff Date</b>	<b>Monthly Annuity</b>	<b>Annuity Expires</b>	<b>Notes</b>
CHARAK, SAUL	WATER - HOISTING ENG	09/19/2015	\$1,713.04	Death	
CURRY, RICHARD	LAW - CORP COUNSEL	11/01/2015	\$728.79	Death	RS
DILLINGHAM, ROBERT	BE - CUST WKR	10/19/2015	\$1,224.92	Death	
ELLIOTT, CHARLES	REVENUE - PARKING ENFORCE SEC SUPV	10/19/2015	\$3,352.65	Death	
HARRIS-BROWN, ALTHEA	BE - TEACHER ASST II	10/21/2015	\$976.62	Death	
HILL, MELVILLE	TRANS - BRIDGE OPER	10/28/2015	\$1,737.60	Death	
INGRAM, SAMUEL	BE - WATCHMAN	09/10/2015	\$984.86	Death	
JOHNSTON, CONNIE	BE - PARENT WKR BUS MONITOR	09/03/2015	\$420.33	Death	
KISALA, ALICE	BE - SCHOOL CLERK	10/14/2015	\$1,330.20	Death	
REBOYRAS, RAMON	WATER - ASST TO THE COMMISSIONER	11/05/2015	\$2,992.44	Death	
WASHINGTON, SHELIA	BE - TEACHER ASST	10/20/2015	\$800.00	Death	
WILLIAMS, LOIS	HEALTH - PUB HEALTH NURSE III	10/22/2015	\$2,537.71	Death	
<b>Total Spouse Annuities</b>		<b>12 Case(s)</b>		<b>\$18,799.16</b>	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

### CHILD(REN) ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
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NONE

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

## REVERSIONARY ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
NONE				

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

Resolved, that each of the following named members of the Fund, or widows, widowers, or minor children of former members of the Fund be granted an adjusted annuity of the amount stated, and to continue for life, unless otherwise stated.

## ADJUSTED ANNUITIES

<u>Name</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse/Child</u>	
			N/A	N/A	ORG
			N/A	N/A	ADJ

Trustee Guest moved that the resolutions be adopted and that the applicants be granted employee, widow(er), child, reversionary, or adjusted annuities for the period and at the rates stated opposite their respective names. Seconded Trustee Johnson. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson, Proxy Martinez and Trustee Widawsky. Noes-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

The following employees have filed application for Duty Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

## DUTY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
BIBBS, LATONYA	STS & SAN	08/20/15	04/01/16		\$151.98	
CRUZ, LUIS E	BE	05/12/15	02/01/16		\$96.42	
CUEVAS, AURELIO	TRANS	07/10/15		11/15/15	\$184.21	2
DORITY, GINGER A	GEN SERV	09/18/15	02/01/16		\$206.99	
HAMB, PHILLIP D	WATER	10/10/15		10/15/15	\$192.33	
HAMITI, PETER D	TRANS	09/15/15		12/06/15	\$192.33	
HARVEY, DERRICK J	GEN SERV	10/08/15	06/01/16		\$192.33	
KAMINSKI, MARK A	AVIATION	07/06/15	03/01/16		\$149.72	1
KULINSKI, GERRY M	TRANS	11/03/15	04/01/16		\$166.66	
LITWIN, JOHN R	WATER	10/01/15	05/01/16		\$210.49	
MIKAL, RICHARD D	AVIATION	09/30/15		11/15/15	\$189.55	
MORESI, CHRISTINE C	CPL	11/03/15	05/01/16		\$27.78	
PILECKI, ANDREW W	AVIATION	07/15/15	05/01/16		\$189.55	
SEGGERSON, KEVIN W	TRANS	06/16/15	02/01/16		\$126.07	4
SERRITELLA, JOSEPH A	WATER	08/03/15	05/01/16		\$167.54	3
SHEEHAN, MARK J	BE	08/01/15		11/01/15	\$217.74	
SHERLOCK, PHILLIP R	GEN SERV	10/02/15	04/01/16		\$264.97	
SUTCLIFFE, SCOTT J	AVIATION	10/07/15	06/01/16		\$183.99	
SWIATEK, DAVID R	STS & SAN	01/27/15	01/01/16		\$147.49	
TAYLOR, PEGGY R	STS & SAN	10/25/14		10/31/14	\$85.99	3
VARGAS, JESSE D	STS & SAN	10/09/15	05/01/16		\$149.72	
WOJNICKI, ROBERT A	WATER	10/27/15	05/01/16		\$147.49	
<b>Total DUTY DISABILITY</b>			<b>22 Case(s)</b>		<b>\$3,641.34</b>	

\* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

The following employees have filed application for Ordinary Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

### ORDINARY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
BRISENO, RUSSELL H	HEALTH	11/14/15		01/15/16	\$66.64
COOPER, KENEITRA L	CPL	10/24/15		12/25/15	\$74.12
DANIELSON-RICKARD, JANE C	BE	04/24/14	04/01/16		\$82.07
HARRIS, JACQUELINE I	OEMC	11/25/15	03/01/16		\$111.98
JOHNSON, ERIC L	POLICE	11/27/15	10/01/16		\$97.41
JULIEN, HARRIET P	BE	10/08/15	02/01/16		\$78.18
KRISS, COURTNEY M	OEMC	11/09/15		12/13/15	\$84.76
MCCULLUM, LUTHER E	AVIATION	10/19/15	06/01/16		\$47.73
MIRANDA, MONICA M	OEMC	10/31/15	03/01/16		\$111.98
NICHOLS, KIMBERLY N	AVIATION	11/21/15		12/07/15	\$105.31
RANDALL, JENNIFER M	PLANNING AND DEVELOP	11/09/15	02/01/16		\$92.27
SIMS, LEA D	CPL	10/16/15	04/01/16		\$62.98
TOWNSEND, CYNICA M	OEMC	08/09/15		12/14/15	\$70.16
VELLER, MICHAEL J	AVIATION	08/29/15		11/03/15	\$67.02
WILKES, DEXTER D	STS & SAN	11/18/15	06/01/16		\$101.32
<b>Total ORDINARY DISABILITY</b>			<b>15 Case(s)</b>		<b>\$1,253.93</b>

Trustee Guest moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Trustee Johnson. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson, Proxy Martinez and Trustee Widawsky. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

The following employees receiving Duty Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

## DUTY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
BAGGETT, MARY A	STS & SAN	07/17/14	08/01/16	SPE	\$145.83	
CASAS, JESSE	STS & SAN	06/04/15	04/01/16	SPE	\$148.73	
CASTILLO, SHIRLEY J	AVIATION	06/14/08	11/01/16	MED	\$122.66	1
CLIFF, WILLIAM D	CPL	10/04/14	11/01/16	MED	\$93.53	
CONNER, DAVID M	STS & SAN	07/01/14	06/01/16	MED	\$149.72	
DAVENPORT, MELVIN	GEN SERV	01/15/15	06/01/16	MED	\$199.38	
DZIALOWY, STEVE N	BE	08/01/10	04/01/16	MED	\$158.45	
ESPOSITO, MARIO	AVIATION	11/25/14	06/01/16	MED	\$144.67	
GANNON, MICHAEL	AVIATION	01/03/01	10/01/16	MED	\$109.41	
GOMEZ, WILLIAM	WATER	01/20/04	11/01/16	NTE	\$74.05	
GUTIERREZ, JAIME	GEN SERV	01/23/14	11/01/16	MED	\$93.86	
HOBBS, KELLY	TRANS	11/09/06	11/01/16	MED	\$124.59	
REYES, DOMINIQUE G	TRANS	06/08/15	04/01/16	MED	\$195.75	1
RICE, ANTHONY	POLICE	03/16/14	06/01/16	MED	\$95.87	
SIMON, DANIEL	GEN SERV	02/05/99	11/01/16	MED	\$122.66	
SPEARMAN, C L	STS & SAN	04/06/15	03/01/16	MED	\$147.49	
TELLEZ, MARK A	AVIATION	05/08/15	05/01/16	MED	\$97.23	3
TURNER, FLORA L	BE	12/19/04	10/01/16	MED	\$52.46	
VEGA, JOSE	GEN SERV	03/04/14	03/01/16	MED	\$200.88	
WALTON, VIRGINIA	STS & SAN	03/04/15	03/01/16	MED	\$149.72	
WERNET, MARK	STS & SAN	12/08/06	11/01/16	MED	\$116.76	
WHITTMON, REGINA B	BE	10/06/12	11/01/16	MED	\$87.33	
WILSON, DWAYNE L	AVIATION	01/25/14	10/01/16	MED	\$144.67	
ZANIN, KEVIN M	STS & SAN	04/17/15	04/01/16	MED	\$147.49	2
<b>Total DUTY-EXTENSION OF</b>			<b>24 Case(s)</b>		<b>\$3,123.19</b>	

\* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

## ORDINARY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
ACEVEDO, DAILHA	HEALTH	03/19/15	03/01/16	MED	\$91.35
BAEZ, SONIA	BE	11/05/11	07/09/16	CX	\$46.64
BOOTH, MICHAEL E	FINANCE	06/08/15	06/01/16	MED	\$69.73
BRUMLEY, TONZELL	BE	06/15/14	06/01/16	MED	\$63.02
BRYANT, DOUGLAS	AVIATION	03/08/14	11/01/16	MED	\$61.06
CASTILLO, ROBERTO	STS & SAN	10/22/15	05/01/16	MED	\$99.81
CHACON, MARIA V	BE	12/24/13	12/31/15	RES	\$48.37
CRENSHAW, JAMES D	BE	05/31/14	01/31/16	FINAL	\$21.77
DANTZLER, JATARIAN S	OEMC	01/29/14	06/01/16	MED	\$89.82
DAVIS, DENISE	FINANCE	09/08/14	12/01/16	MED	\$127.43
DONELSON, ROMONA	AVIATION	01/22/15	08/01/16	MED	\$98.33
EPKINS, SYLVIA L	FAMILY & SUPP	12/21/14	10/14/16	CX	\$80.50
HALL, TRUDY	FAMILY & SUPP	04/01/15	04/01/16	MED	\$91.35
HORTON, GAIL B	BE	02/28/14	10/01/16	MED	\$46.52
HURNS, BERNADETTEA R	TRANS	07/16/15	03/01/16	MED	\$60.16
JOHNSON III, THEODORE R	STS & SAN	09/15/14	02/21/16	CX	\$96.45
LAGMAN, ROMEO L	WATER	08/16/14	07/28/16	CX	\$124.96
LUCKOW, MICHAEL E	STS & SAN	08/31/15	04/01/16	MED	\$99.81
MCGILL, CHARLES R	WATER	10/10/15	05/01/16	MED	\$60.21
MCQUEEN, PATRICK E	AVIATION	09/09/15	04/02/16	CX	\$84.76
NICCOLI, JACQUELINE	OEMC	05/07/15	02/01/16	MED	\$110.88
POWELL, LISA	BLDGS	07/31/15	02/01/16	MED	\$121.87
RATLIFF, DARLENE	BE	11/29/14	09/01/16	MED	\$47.10
ROSARIO, RAQUEL	BE	01/27/15	06/01/16	MED	\$53.27
SALVATIERRA, OSCAR E	HEALTH	09/24/15	03/01/16	MED	\$92.27
SHARP, LOUBIRTHA	BE	12/01/13	11/01/16	MED	\$21.34
THOMPSON, DELORES E	TRANS	06/27/15	02/01/16	MED	\$101.03
TOOMEY, JEROME P	TRANS	04/21/14	05/01/16	MED	\$125.57
USTASIEWSKI, JOSEPH C	AVIATION	08/30/15	08/01/16	MED	\$122.66
WALZ, LOU ANNE	OEMC	12/22/14	11/01/16	MED	\$104.73

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

### ORDINARY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate</u> <u>Per Day</u>
<b>Total ORDINARY-EXTENSION OF</b>					
			<b>30 Case(s)</b>		<b>\$2,462.77</b>

Trustee Guest moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Trustee Johnson. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson, Proxy Martinez and Trustee Widawsky. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

## ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
FLORES, SERGIO	Retro Pay Inc	08/18/14 08/18/14	03/31/15 03/31/15	\$146.85    ORG \$149.72    ADJ
<b>Total ADJUSTED DUTY DISABILITY</b>		<b>1 Case(s)</b>		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

## ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
NONE				ORG ADJ

Trustee Guest moved that the adjusted Ordinary and Duty disability benefits shown hereinbefore be approved for payment for the period and at the rate shown opposite their respective names. Seconded Trustee Johnson. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson, Proxy Martinez and Trustee Widawsky. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
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DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

### **APPLICATION FOR MEMBERSHIP**

The following named employees, officers, or officials, required to file written application for membership in the Fund, have filed such application, and the records indicate they qualify for membership by reason of having the necessary service or other requirements.

<u>Name</u>	<u>Title</u>	<u>Department</u>
LOPEZ, RAYMOND	ALDERMAN	CITY COUNCIL
THOMPSON, PATRICK D	ALDERMAN	CITY COUNCIL

Trustee Guest moved that the applicant for membership shown hereinbefore be granted such membership and that the proper persons in the department in which such applicant is employed be instructed to make the necessary deductions from the salary for the purposes of the Fund. Seconded Trustee Johnson. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson, Proxy Martinez and Trustee Widawsky. Nays-None.

### **CHANGE OF BIRTHS**

The following named employees have submitted documentation showing a date of birth different from the Fund's records and have requested that the Fund correct its records in accordance with the supporting documentation provided.

<u>Name</u>	<u>Date of Birth</u>	<u>Supporting Document</u>
MC NEIL, CORRETTA	From To	Birth Certificate
VEGA, MINERVA	From To	Birth Certificate

Trustee Guest moved that the records of the Fund shown hereinbefore be corrected to show that each individual was born on the date indicated on the document submitted by the member as proof to this Board. Seconded Trustee Johnson. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson, Proxy Martinez and Trustee Widawsky. Nays-None.

### **ADMINISTRATIVE REVIEW 40 ILCS 5/8-252**

The following named members are recommended for a hearing before the Board in accordance with 40 ILCS 5/8-252.

<u>Name</u>	<u>Status</u>	<u>Relevant Statute</u>
NONE		

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

### **City Treasurer's Statement of Account as of 11/30/2015**

#### **Investments at Market:**

City Treasurer's Office, 11/30/2015	\$488,824.72
Northern Trust, 11/30/2015 - Unaudited	<u>\$4,685,028,439.00</u>
Total Investments	<b>\$4,685,517,263.72</b>

<b>Petty Cash Fund:</b>	<b>\$400.00</b>
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<b>Total Cash and Investments</b>	<b><u>\$4,685,517,663.72</u></b>
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Trustee Guest moved that the Treasurer's Report be received and placed on file. Seconded Trustee Widawsky. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson and Trustee Widawsky. Nays-None.

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

### **PUBLIC COMMENT**

Roll call:

Trustee McMahon

Trustee Widawsky

Trustee Guest

Trustee Johnson

A quorum was present.

Mr. Mohler welcomed the Board's newest member, Jeffrey J. Johnson to the Board for his first meeting.

Immediately following roll call, in accordance with 40 ILCS 5/8-195, Trustee Johnson made a motion to appoint the following officers from members of the Board:

Trustee McMahon President

Trustee Widawsky Vice President

Trustee Summers Treasurer

Trustee Guest Recording Secretary

Seconded by Trustee Guest.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee McMahon, Proxy Martinez and Trustee Widawsky. Nays – None.

Agenda topics were taken out of order.

There were no requests to address the Board.

### **LEGISLATION**

#### Legislative Update

Mr. Robert Molaro, the Board's Legislative Liaison updated the Board on the current atmosphere of the State Legislature and the response he received from the meetings he coordinated with Jim Mohler and various legislative leaders.

Mr. Widawsky left the meeting at 10:10 a.m.

#### Possible Legislative Initiatives

This topic was discussed in closed session.

### **INVESTMENTS**

#### Keeley Asset Management Presentation

Brian Keeley, John Stamper and John Shields of Keeley Asset Management addressed the Board regarding structural changes made to the firm following the unexpected death of its founder in June 2015. Following the presentation, President McMahon thanked the group for their presentation. No actions taken.

#### Monthly Performance Reports

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

### Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

Mr. Wrubel and Mr. Wesner reviewed the Fund's monthly performance. No actions taken.

#### Watchlist

Mr. Lopez reviewed the managers on watch. No actions taken.

#### Liquidity Needs

Mr. Lopez reviewed the Fund's liquidity needs. Based on this review and the recommendation of staff, Trustee Guest made a motion to liquidate up to \$60 million for January benefit payments. Second by Proxy Martinez.

Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee McMahon, Proxy Fine and Proxy Martinez. Nays – None.

#### High Yield RFP Update

Mr. Lopez updated the Board on the High Yield RFP. No actions taken.

#### International RFP - Small Cap Equity Discussion

Mr. Lopez presented the Board with an RFP for an active International Small Cap Equity Manager. Trustee Guest made a motion to approve the advertisement of the RFP. Second by Proxy Martinez.

Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee McMahon, Proxy Fine and Proxy Martinez. Nays – None.

Mr. Widawsky rejoined the meeting at 11:00 a.m.

#### Investment Policy Appendix F Review

Mr. Mohler presented the Board with Appendix F the current Investment Policy, which outlines Restrictions on Investments. Proxy Martinez made a motion to extend the restrictions to February 2017. Second by Trustee Guest.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee McMahon, Proxy Martinez and Trustee Widawsky. Nays – None.

#### Discussion of Issues Related to 40 ILCS 5/1-109.1(10)

Mr. Lopez discussed with the Board 40 ILCS 5/1-109.1(10):

As of January 1, 2016, it is the aspirational goal for a retirement system, pension fund, or investment board subject to this Code to use emerging investment managers for not less than 20% of the total funds under management. Furthermore, it shall be the aspirational goal that not less than 20% of investment advisors be minorities, females, and persons with disabilities as those terms are defined in the Business Enterprise for Minorities, Females, and Persons with Disabilities Act. It shall be the aspirational goal to utilize businesses owned by minorities, females, and persons with disabilities for not less than 20% of contracts awarded for "information technology services", "accounting services", "insurance brokers", "architectural and engineering services", and "legal services" as those terms are defined in the Act.

The aspirational goals reflected in the law are normally met or exceeded by the Fund.

No actions taken.

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

### OTHER

#### Election of Officers

This was taken out of order and occurred at the start of the meeting.

#### 40 ILCS 5/1-135 Reporting

The following matters were presented to the Board regarding alleged false statements or fraud committed against the Fund:

The Matter of Ruthie Pridgen  
The Matter of Bernice Sayles  
The Matter of Fraudulent Check Reporting

Based on these presentations, Trustee Guest directed the Executive Director to forward letters alerting the Cook County States' Attorney to these matters. Second by Proxy Martinez.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee McMahon, Proxy Martinez and Trustee Widawsky. Nays – None.

#### Disability Report

An overview of the Fund's Disability Procedures and staffing was presented to the Board. No actions taken.

#### FOIA Update

Ms. Ruffolo reviewed the requests made under the Illinois Freedom of Information Act. No actions taken.

#### Old Business

There were no issues discussed.

#### Consideration of 2016 Administrative Budget

This issue was taken out of order and discussed in closed session.

#### Legal Update

The Board moved into closed session at 11:21 a.m. in accordance with ILCS 120/2(c)(1) and (11) in order to discuss issues related to litigation which may or currently affects the Fund and issues of Personnel. Motion by Trustee Guest. Second by Trustee Johnson.

Roll call:

Trustee Guest	Aye
Trustee Johnson	Aye
Trustee McMahon	Aye
Proxy Martinez	Aye
Trustee Widawsky	Aye

Motion carried.

The Board moved into open session at 12:21 p.m. Motion by Trustee Widawsky. Second by Trustee

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2015-12 held on Thursday, December 17, 2015

Guest. Carried by a voice vote.

In open session the Board approved the 2016 Operational Budget for the Fund. Motion by Trustee Johnson. Second by Trustee Guest.

Carried: Ayes – Trustee Guest, Proxy Martinez, Trustee McMahon and Trustee Widawsky. Present – Trustee Johnson. Nays – None.

### **ADJOURNMENT**

There being no further business to come before the Board, Trustee Widawsky made a motion to adjourn the meeting at 12:22 p.m. Seconded Trustee Guest. Carried: Ayes [REDACTED] Trustee McMahon, Trustee Guest, Trustee Johnson, Proxy Martinez and Trustee Widawsky. Nays-None.